

## House Democrats' tax-increase legislation | 2017 legislative session

Bill	Brief Description	Title	Sponsors	Fiscal Impact	Summary
HB 1549	Investing in education and other vital public services by narrowing or eliminating tax preferences, making administrative revenue changes, and redirecting existing revenue sources.  <b>OFM AGENCY REQUEST</b>	Tax preferences	Lytton, Appleton, Ormsby	House Fiscal Note: 17-19: \$381M 19-21: \$442M 21-23: \$474M	Ten Part Bill. 1: Narrow extracted fuel exemption; 2: modify non-resident sales tax exemption; 3: Repeal bottled water sales tax exemption; 4: Apply REET tax on foreclosures; 5: Limit trade-in exclusion; 6: increase business license fee; 7: increase interest rate on tax assessments; 8: expanded personal liability for unpaid business taxes; 9: apply economic nexus for retailing B&O; 10: redirect money from Public Works Assistance Account.
HB 1550	Investing in education by modifying the business and occupation tax and providing small business tax relief.  <b>OFM AGENCY REQUEST</b>	B&O tax/ education	Lytton, Ormsby	House Fiscal Note: 17-19: \$2.2B 19-21: \$2.5B 21-23: \$2.7B	Raises B&O rate on Service & Other category from 1.5 to 2.5%. Excludes hospitals and certain R&D activities. Raises the B&O filing threshold from \$28K to \$100K and increases the maximum small business credit from \$35 per month to \$125 per month.
HB 1555	Establishing a carbon pollution tax and investment program to reduce greenhouse gas emissions, facilitate the transition to a clean energy economy, and invest in K-12 education and other vital public services.  <b>OFM AGENCY REQUEST</b>	Carbon pollution tax	Lytton, Doglio	No fiscal note. Est. rev from Gov budget document: 18-19: \$1.9B 19-21: \$4.0B 21-23: \$4.5B	\$25/metric ton of CO <sub>2</sub> , plus annual rate adjustments of inflation + 3.5%.
HB 1730	Enacting an excise tax on capital gains to improve the fairness of Washington's tax system and provide funding for the education legacy trust account.  <b>OFM AGENCY REQUEST</b>	Capital gains excise tax	Jinkins, Appleton, Fey, Frame, Tharinger, Tarleton, Pollet	House Fiscal Note (Partial): 17-19: \$821M 19-21: \$1.85B 21-31: \$2.0B	7.9% capital gains income tax with deductions at \$25/50K, and exemptions for residential dwellings, retirement accounts, ag and timber.
HB 1926	Enacting an excise tax on capital gains to improve the fairness of Washington's tax system and provide funding for the education legacy trust account.	Capital gains excise tax	Pollet, Santos	House Fiscal Note: 17-19: \$361M 19-21: \$811M 21-23: \$888M	4% capital gains income tax with deductions at \$25/50K, and exemptions for certain residences and retirement accounts, ag and timber.